

**BOARD OF COUNTY COMMISSIONERS
AGENDA ITEM SUMMARY
ADD ON**

Meeting Date: June 21, 2006

Division: County Attorney

Bulk Item: Yes xx No

Department: County Attorney

Staff Contact Person: Bob Shillinger x3470

AGENDA ITEM WORDING:

Authorization for County Attorney's office to take whatever steps necessary to protect County's interest in property that is the subject of Accredited Home Lenders, Inc. v. Olga L. Ruiz, Monroe County, et al., CA K 06-543 including working with the Monroe County Housing Authority to acquire the property for affordable housing.

ITEM BACKGROUND:

The County loaned Olga Ruiz \$36,000.00 for a SHIP mortgage in 2001. In 2005, Ms. Ruiz paid off her first mortgage and refinanced with Accredited. She has purportedly defaulted on the mortgage with Accredited. The two mortgages total less than \$200,000.00. The Housing Authority has the funds available to acquire the single family home on Big Pine. It would then offer the property for sale with an affordable housing deed restriction at a price that would, at a minimum, cover the costs incurred. The County Attorney's office is seeking authorization to foreclose on the SHIP mortgage held by the County and work with the Housing Authority to acquire the property for affordable housing purposes.

This item is being added on due to the time sensitive nature of the issues involved. The proposal to acquire the property arose after the agenda deadline for the June 21st meeting.

PREVIOUS RELEVANT BOCC ACTION: N/A

CONTRACT/AGREEMENT CHANGES: N/A

STAFF RECOMMENDATIONS: Approval.

TOTAL COST: Up to \$200,000.00

BUDGETED: N/A

COST TO COUNTY: Same

SOURCE OF FUNDS: Housing Authority

REVENUE PRODUCING: Yes No xx **AMOUNT PER MONTH** N/A **Year** N/A

APPROVED BY: County Atty xx OMB/Purchasing Risk Management

DIVISION DIRECTOR APPROVAL:  6/15/06
SUZANNE A. HUTTON, COUNTY ATTORNEY

DOCUMENTATION: Included Not Required X To Follow

DISPOSITION:

AGENDA ITEM #